



RÉMY COINTREAU

19 October 2006

**CONSOLIDATED TURNOVER FOR THE SIX MONTHS  
APRIL – SEPTEMBER 2006**

At 30 September 2006, Rémy Cointreau's consolidated turnover was €354.4 million for the first six months of the 2006/07 financial year. This represented a year-on-year organic growth of 1.3%. The Group's own brands grew by 4.8%, due to the dynamic performance of the Champagne and Cognac divisions.

**Divisional analysis:**

<i>(€ millions)</i>	<b>6 months to 30.09.06</b>	<b>6 months to 30.09.05</b>	<b>% Change Published Organic*</b>	
<b>Cognac</b>	155.8	151.3	3.0	4.2
<b>Liqueurs &amp; Spirits</b>	99.5	97.3	2.2	2.7
<b>Champagne</b>	53.4	48.7	9.6	10.9
<b>Sub total</b>	<b>308.7</b>	<b>297.3</b>	<b>3.8</b>	<b>4.8</b>
<b>Partner brands</b>	45.7	56.0	(18.3)	(17.1)
<b>Total</b>	<b>354.4</b>	<b>353.3</b>	<b>0.3</b>	<b>1.3</b>

\* On a like-for-like basis

**Cognac** – Rémy Martin consolidated its position in the superior quality segment, particularly in the top-of-the-range cognacs which showed strong growth in Europe (Russia), Asia (China) and the US.

**Liqueurs & Spirits** – Divisional sales increased in all geographic areas, with accelerated growth in the US for Cointreau, in Europe for St Rémy and in France for Passoa in particular.

**Champagne** – The excellent performance by the Champagne division was primarily due to Piper-Heidsieck. The brand experienced a 13.8% increase in sales, the higher volumes combining with a firm price increase policy and an improved product mix. The US and Japanese markets confirmed their growth potential.

**Partner brands** – The division recorded a growth in sales of Scotch whisky and Californian wines in the US. The decline in overall sales was due to discontinuing a number of distribution contracts after the end of the previous financial year.

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Performance in the first six months of the financial year was driven by the quality of the brands and the Group's value strategy. It is fully in line with the profitability growth target Rémy Cointreau set itself for the 2006/07 financial year.

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**2005/06 Financial Year**  
**Pro-forma Consolidated Quarterly Sales at 31 March 2006**

(€ millions)

<b>1<sup>st</sup> Quarter</b>	Cognac	61.1
	Liqueurs and Spirits	42.5
	Champagne	17.0
	Partner Brands	23.3
	<b>TOTAL</b>	<b>143.9</b>
<b>2<sup>nd</sup> Quarter</b>	Cognac	90.2
	Liqueurs and Spirits	54.8
	Champagne	31.7
	Partner Brands	32.7
	<b>TOTAL</b>	<b>209.4</b>
<b>3<sup>rd</sup> Quarter</b>	Cognac	101.2
	Liqueurs and Spirits	63.5
	Champagne	52.7
	Partner Brands	38.8
	<b>TOTAL</b>	<b>256.2</b>
<b>4<sup>th</sup> Quarter</b>	Cognac	70.0
	Liqueurs and Spirits	51.6
	Champagne	20.8
	Partner Brands	28.8
	<b>TOTAL</b>	<b>171.2</b>
<b>12 Months</b>	Cognac	322.5
	Liqueurs and Spirits	212.4
	Champagne	122.2
	Partner Brands	123.5
	<b>TOTAL</b>	<b>780.6</b>